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FOR IMMEDIATE RELEASE

Press Release

Milliman launches innovative benchmarking tool for assessing the variability in unpaid claim estimates

Milliman's latest InsurTech offering, the Claim Variability Guidelines, debuts at Casualty Loss Reserve Seminar in Philadelphia

SEATTLE – SEPTEMBER 11, 2017 – Milliman, Inc., a premier global consulting and actuarial firm, today announced the launch of its latest InsurTech offering, an innovative casualty benchmarking tool that provides a new industry standard and a better, more efficient way of assessing variability in unpaid claims estimates. Milliman's Claim Variability Guidelines™, debuting at the Casualty Loss Reserve Seminar in Philadelphia, are new industry benchmarks to help evaluate the quality of stochastic unpaid claim distributions used for Enterprise Risk Management (ERM) and DFA, including correlations for aggregate distributions. The Guidelines also stochastically support deterministic ranges used for reserving.

"Milliman's Claim Variability Guidelines are like version 2.0 of the standard benchmarks that are currently used industry-wide – they're a modernized, robust, and efficient tool that can help insurers better understand their unpaid claims reserves," says Mark Shapland, principal and consulting actuary with Milliman's Dubai office. "Being able to gauge the quality of unpaid claim variability estimates is a key metric in any risk management strategy, and allows insurers to more accurately price their products."

Key features of the tool include automatically adapting results based on company size, as well as the flexibility to adjust for different development patterns, currencies, and variance assumptions. For more information, Mark will be presenting on benchmarking unpaid claim estimates, as well as integrating reserve variability into enterprise risk management, at the Casualty Loss Reserve Seminar this week in Philadelphia; or visit <http://us.milliman.com/insight/2016/The-actuary-and-enterprise-risk-management-Integrating-reserve-variability/>.

To read Milliman's InsurTech research, go to www.milliman.com/insurtech. To subscribe to Milliman's InsurTech updates, contact InsurTech@milliman.com, or follow Milliman at www.twitter.com/millimaninsight.

About Milliman

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